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## Chinese tycoon plans stake in 3rd-tallest Chicago skyscraper

### New tower would overshadow the Aon Center

By Melissa Harris and Blair Kamin

Tribune reporters

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Chicago woke up Wednesday to the prospect of an 89-story skyscraper, which would be the city's third-tallest high-rise and which its Chinese developer wants to start building later this year. advertisement

But it is easier to announce a supertall tower than build one, as the as-yet unrealized plans for the 2,000-foot Chicago Spire show.

The plan for the Lakeshore East tower, with completion foreseen in 2018, was announced by Beijing-based Wanda Group, controlled by mainland China's richest man, Wang Jianlin. Wanda would take a 90 percent stake in the building.

If completed, the new tower will contain a luxury hotel and apartments. It would be at least the third prominent hotel controlled by Chinese interests here. The others are the luxury Langham hotel on the Chicago River and the Allerton Hotel on North Michigan Avenue.

Many Chinese developers are investing in projects overseas as growth on the mainland slows.

Wanda Group describes itself as China's largest commercial property company and the world's largest movie theater operator.

"Investing in Chicago property is just Wanda's first move into the U.S. real estate market," Wang said in an online statement, which included a rendering of the building. "Within a year, Wanda will invest in more five-star hotel projects in major U.S. cities like New York, Los Angeles and San Francisco."

A spokesman for the city's planning department said Wanda and its partner, Chicago-based Magellan Development Group, have not submitted any proposals for the site for review.

The building's design would at least require the approval of the Chicago Plan Commission and possibly the City Council.

Typically, developers don't make their projects public until plans have been vetted at City Hall. The release of the design appeared to catch local officials by surprise.

At a height of 1,148 feet, the planned tower would be about 214 feet shorter than Trump Tower at the top of its spire, the city's second-tallest skyscraper after the Willis Tower.

The Chinese-backed tower would have an unusual profile, consisting of three interlocked, zigzagging high-rises.

There was speculation Wednesday that Chicago architect Jeanne Gang is the tower's architect, but her firm declined to comment.

If Gang has the job, it would reverse the trend of Chicago exporting its architectural strength in skyscrapers to China.

Instead, a Chicago architect would be designing a tower for a Chinese developer on her home turf. And it could be the world's tallest building designed by a woman-owned firm, as Gang's Aqua Tower was at its opening in 2009.

The 28-acre Lakeshore East development is roughly bordered by Lake Shore Drive to the east, Michigan Avenue to the west, the Chicago River to the north and Millennium Park to the south.

The site for the proposed tower is along the Chicago River, east of the Swissotel, at 323 E. Wacker Drive, and the Coast apartment tower, a Lakeshore East property, at 345 E. Wacker.

The area was a rail yard, then a nine-hole golf course, before Magellan, led by Joel Carlins and James Loewenberg, proposed thousands of homes in the late 1990s.

It now contains condominiums, apartments, town homes, a hotel and shops — an urban enclave separated from the rest of downtown by a network of triple-deck streets.

Instead of building more of those streets, the developers saved millions of dollars by constructing a six-acre park at ground level and surrounding it with high-rises.

The tower's footprint would fill most of two Lakeshore East properties, both unbuilt, that are split by a ground-level street.

That street, which the tower would straddle, leads to the lowest level of East Wacker and to a spot that scores of Chicagoans are never happy to visit — the city's central auto pound at 500 E. Wacker.

Magellan's most well-known project is Gang's Aqua, also in Lakeshore East.

A profile of Gang in the May 19 issue of The New Yorker suggests that the design of this new tower is hers.

The article said Loewenberg asked Gang two years ago to design a skyscraper that would rise near Aqua.

“Her design nestles together three buildings, which softly zigzag in and out as they rise,” the story said. “The middle building will straddle a road.”

The master plan for Lakeshore East, designed by the Chicago office of Skidmore, Owings & Merrill, called for a skyscraper along East Wacker that would have a large-scale opening at its base, creating a gateway into the development.

The design made public Wednesday by Wanda follows this idea, proposing a monumental void for the middle of the three interlocked towers.

Gregg Garmisa, a principal and general counsel at Studio Gang Architects, declined to comment, as did Robin Tebbe, chief marketing officer for Magellan Development.

Magellan will hold the remaining 10 percent stake in the new project, The Wall Street Journal reported.

Wang is most well-known in the United States for buying movie theater chain AMC Entertainment Holdings.

Also, as part of his aggressive global real estate strategy, Wanda Group bought a 28-story Madrid skyscraper last month and invested more than \$1 billion in a luxury hotel and apartment development in London last year, the Journal reported.

“By 2020, Wanda will have Wanda branded five-star hotels in 12-15 major world cities and build an internationally influential Chinese luxury hotel brand,” Wang said in a statement.

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